

## **MINUTES OF RDA SPECIAL REGULAR MEETING – SEPTEMBER 22, 2015**

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL REGULAR SESSION ON TUESDAY, SEPTEMBER 22, 2015, AT 6:38 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN LANG.

### **THE FOLLOWING MEMBERS WERE PRESENT:**

Karen Lang, Chair  
Ron Bigelow  
Steve Buhler  
Tom Huynh  
Lars Nordfelt  
Corey Rushton  
Steve Vincent

### **STAFF PRESENT:**

Wayne Pyle, Chief Executive Officer  
Nichole Camac, Secretary

Eric Bunderson, City Attorney  
Layne Morris, CPD Director  
Mark Nord, Acting CED Director  
John Evans, Fire Chief  
Jim Welch, Finance Director  
Sam Johnson, Strategic Communications Director  
Russell Willardson, Public Works Director  
Mark VanRoosendahl, Police Department  
Jake Arslanian, Public Works Department

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### **OPENING CEREMONY**

The Opening Ceremony was previously conducted by Ron Bigelow who led the Pledge of Allegiance to the Flag.

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### **APPROVAL OF MINUTES OF REGULAR MEETING HELD SEPTEMBER 1, 2015**

The Board read and considered Minutes of the Regular Meeting held September 1, 2015. There were no changes, corrections or deletions.

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After discussion, Mr. Bigelow moved to approve the Minutes of the Regular Meeting held September 1, 2015, as written. Mr. Huynh seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Rushton	Yes
Mr. Nordfelt	Yes
Chairman Lang	Yes

Unanimous.

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**RESOLUTION NO. 15-20, A RESOLUTION OF THE BOARD OF DIRECTORS (THE “BOARD”) OF THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY, UTAH (THE “AGENCY”), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$3,600,000 AGGREGATE PRINCIPAL AMOUNT OF ITS TAX INCREMENT REVENUE REFUNDING BONDS, SERIES 2015; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE AGENCY THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; PROVIDING FOR THE PUBLICATION OF A NOTICE OF BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING AND APPROVING THE EXECUTION OF AN INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND RELATED MATTERS.**

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 15-20 that would authorize the issuance and sale of not more than \$3,600,000 aggregate principal amount of its Tax Increment Revenue Refunding Bonds, Series 2015; fixing the maximum aggregate principal amount of the Bonds, the maximum number of years over which the Bonds may mature, the maximum interest rate which the Bonds may bear, and the maximum discount from par at which the Bonds may be sold; delegating to certain officers of the Agency the authority to approve the final terms and provisions of the Bonds within the parameters set forth herein; providing for the publication of a Notice of Bonds to be Issued; providing for the running of a contest period; authorizing and

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approving the execution of an Indenture of Trust, a Bond Purchase Agreement, and other documents required in connection therewith; and related matters.

The Chief Executive Officer discussed in detail terms of the transaction and proposed Resolution and requested the Board consider continuing formal action to the Regular Agency Meeting scheduled October 6, 2015.

After discussion, Mr. Bigelow moved to continue proposed Resolution 15-20, a Resolution that would Authorize The Issuance And Sale Of Not More Than \$3,600,000 Aggregate Principal Amount Of Its Tax Increment Revenue Refunding Bonds, Series 2015; Fixing The Maximum Aggregate Principal Amount Of The Bonds, The Maximum Number Of Years Over Which The Bonds May Mature, The Maximum Interest Rate Which The Bonds May Bear, And The Maximum Discount From Par At Which The Bonds May Be Sold; Delegating To Certain Officers Of The Agency The Authority To Approve The Final Terms And Provisions Of The Bonds Within The Parameters Set Forth Herein; Providing For The Publication Of A Notice Of Bonds To Be Issued; Providing For The Running Of A Contest Period; Authorizing And Approving The Execution Of An Indenture Of Trust, A Bond Purchase Agreement, And Other Documents Required In Connection Therewith; And Related Matters, to the Regular Meeting scheduled October 6, 2015. Mr. Vincent seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Rushton	Yes
Mr. Nordfelt	Yes
Chairman Lang	Yes

Unanimous.

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### MOTION TO ADJOURN

Upon motion by Mr. Vincent, all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL REGULAR MEETING OF TUESDAY, SEPTEMBER 22, 2015, WAS ADJOURNED AT 6:41 P.M. BY CHAIRMAN LANG.

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I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, September 22, 2015.

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Nichole Camac  
Secretary